



## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Fourth Annual General Meeting of the members of **National E-Governance Services Limited** (CIN: U72900MH2016GOI282855) will be held on Tuesday the 29<sup>th</sup> September, 2020 at 12.00 Noon through video conference to transact the following business:

### **Ordinary Business:**

#### **Item No. 1 – Adoption of Audited Standalone Financial Statements:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company (Standalone) for the Financial Year ended 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and the Auditors thereon

#### **Item No. – Adoption of Audited Consolidated Financial Statements:**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 and the Reports the Auditors thereon.

#### **Item No. 3- Re-Appointment of Mr. Anindya Banerjee, Director who retires by rotation and being eligible, offered himself for re-appointment**

To appoint a Director in place of Mr. Anindya Banerjee, who retires by rotation pursuant to Section 152 (6) of the Companies Act, 2013 and regulations made there under, and being eligible, offers himself for re-appointment.

#### **Item No. 4 –Appointment of Auditors:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the members do and hereby appoint M/s. Abarna & Ananthan, Chartered Accountants (Firm Registration No. BA0245 ) as the Statutory Auditors of the Company as advised by the Comptroller and Auditor General (C&AG) of India vide their letter dated 14 August, 2020, to conduct the audit for the financial year 2020-21 at the remuneration of Rs.3.00 Lakhs (Rupees Three Lakhs) payable plus GST as applicable, and reimbursement of out-of-pocket expenses incurred.”

### **Special Business**

#### **5.To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution :**

RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of Board of Directors and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications and statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the members be

and is hereby accorded to the revision in the remuneration of Shri. S. Ramann (DIN: 07685657), Managing Director & CEO of the company with effect from 1 April 2020 for the remaining period of his first term tenure which is valid till November, 2021 by providing Rent Free Accommodation in place of payment of House Rent allowance as hitherto subject to company leasing the accommodation subject to a limit of Rupees One Lakh per month towards lease rent and the cost of maintenance charges, electricity and water charges at actuals within a limit of Rs. 25,000/- (Rupees Twenty Five Thousands) per month.

RESOLVED FURTHER THAT where in any financial year during the tenure of Shri. S. Ramann, the company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT any of the directors or the Company Secretary of the company be and are hereby severally authorised to do all such acts deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable and settle any questions, difficulty or doubt that may arise in this regard.”

Date: 4 September, 2020 Place: Bengaluru	For <b>NeSL Asset Data Limited</b> By Order of the Board of Directors
<p><b>Registered Office:</b> Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001</p>	<p><b>Sd/-</b> <b>Mruthunjaya Murthy</b> <b>Company Secretary &amp; Legal Counsel</b> ACS : 11766</p>

**Explanatory Statement as required under the provisions of Section 102 of the Companies Act, 2013.**

**EXPLANATORY STATEMENT AS REQUIRED UNDER THE PROVISION OF SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING.**

The Members are hereby informed that Mr. S Ramann, Managing Director & CEO of NESL is on deputation from C & AG since December, 2016 and the salary and fitment was fixed at the time of appointment based on the C & AG norms along with deputation allowance.

The Company has made progressive growth and registered profitable operations for the financial year ended March 2020 under the able leadership of Shri. S Ramann. At present his annual Cost to Company (CTC) is Rs. 48.16 Lakhs which includes HRA of Rs. 6,04,080. It is proposed to provide Rent Free Accommodation with company lease subject to rent for such accommodation with a limit of Rupees One Lakh per month and the cost of maintenance fees, water and electricity on actual basis subject to limit of Rs. 25,000 (Rupees Twenty Five Thousands) per month with effect from April 2020.

Mr Ramann may be defrayed the differential cost incurred in this behalf till the premises is leased by the company, which may be effective from October 2020 subject to the limits laid down as above. The proposal will amount to an increase in the gross remuneration of Rs. 8,95,920/- PA.

Your Board commends the adoption of resolution at No.5 – Special Business of the Agenda.

None of the directors is concerned or interested in the resolution except Mr. S Ramann, in his capacity as director of the company.

## NOTES:

In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the **General Circular Nos. (i) 20/2020 dated 5th May, 2020** (AGM Circular), (ii) **14/2020, dated 08.04.2020** (EGM Circular – I) and (iii) **17/2020 dated 13.04.2020 (EGM Circular – II)]** issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

1. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. In terms of Section 113 of the Companies Act, 2013, a body corporate whether a company within the meaning of the Act or not, which is a member of this Company, may by a resolution of its Board, authorise such person as it thinks fit to act as representative at any meeting of the Company and a person so authorised shall be entitled to exercise the same powers on behalf of the Company which he represents, as if he is an individual shareholder of the Company.
3. Pursuant to Section 139 (5) read with Section 142 (1) of the Companies Act, 2013, the Auditors of a Government Company are appointed by the Comptroller and Auditor General (C&AG) of India and their remuneration is fixed by the Company in the Annual General Meeting. The shareholders may authorize the Board to fix up an appropriate remuneration of Auditors for the year 2020-21 as may be deemed fit by the Board.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business is enclosed for the perusal of members.
5. The report from the Comptroller and Auditor General of India, is attached along with the 4<sup>th</sup> Annual Report of the company.

Date: 4 September, 2020 Place: Bengaluru	For National E-Governance Services Limited By Order of the Board of Directors
<b>Registered Office:</b> Gresham Assurance House 4th Floor, Sir P M Road Fort Mumbai 400001	<b>Sd/-</b> Mruthunjaya Murthy Company Secretary & Legal Counsel ACS 11766